

Dundee Precious Metals Inc. announced the results of the updated Mineral Reserve estimate for its Chelopech mine in Bulgaria, as prepared by CSA Global (UK) Pty. Ltd. This Mineral Reserve update follows the December 21, 2015 announcement regarding the 15% increase to the Measured and Indicated Mineral Resource category of the Mineral Resource inventory at Chelopech. The Mineral Resource estimate, as reported in February 2016 (CSA, 2016), remains unchanged and has been used as a basis for Mineral Reserve estimates as outlined in this press release. This Mineral Resource estimate (“MRE”) is reported as of December 31, 2015, which reflects the mined volumes used to deplete the resource.

“This update to the Chelopech Mineral Reserve has not been impacted by the 15% increase to Mineral Resources announced in December,” said Rick Howes, President and CEO of DPM. “We are optimistic that with 28,000 metres of drilling planned for the upper areas of Chelopech in 2016, we will start to move these additional resources into the mine plan.”